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Attorneys for Official Committee of Equity Security Holders

11  
12 **UNITED STATES BANKRUPTCY COURT**  
**CENTRAL DISTRICT OF CALIFORNIA**  
**SAN FERNANDO VALLEY DIVISION**

13 In re:  
14 ICPW Liquidation Corporation, a California  
15 corporation,<sup>1</sup>  
16 Debtor and Debtor in Possession.

Lead Case No.: 1:17-bk-12408-MB  
Jointly administered with:  
1:17-bk-12409-MB  
Chapter 11 Cases

17 In re:  
18 ICPW Liquidation Corporation, a Nevada  
19 corporation,<sup>2</sup>  
20 Debtor and Debtor in Possession.

**NOTICE OF HEARING ON JOINT  
MOTION FOR ORDER GRANTING  
STANDING TO PURSUE CLAIMS FOR  
THE BENEFIT OF THE DEBTORS'  
ESTATES; AND APPROVING  
STIPULATION BETWEEN DEBTORS  
AND EQUITY COMMITTEE  
GRANTING STANDING**

21 Affects:  
22  Both Debtors  
23  ICPW Liquidation Corporation, a California  
corporation  
24  ICPW Liquidation Corporation, a Nevada  
corporation.

DATE: December 12, 2017  
TIME: 1:30 p.m.  
PLACE: Courtroom "303"  
21041 Burbank Blvd.  
Woodland Hills, CA 91367

27 <sup>1</sup> Formerly known as Ironclad Performance Wear Corporation, a California corporation.  
28 <sup>2</sup> Formerly known as Ironclad Performance Wear Corporation, a Nevada corporation.

1       **PLEASE TAKE NOTICE** that a hearing will be held on December 12, 2017, at 1:30  
2 p.m., at the above-referenced location for the Court to consider the joint motion (“Motion”) filed  
3 by ICPW Liquidation Corporation, a California corporation, formerly known as Ironclad  
4 Performance Wear Corporation, a California corporation, ICPW Liquidation Corporation, a  
5 Nevada corporation, formerly known as Ironclad Performance Wear Corporation, a Nevada  
6 corporation (collectively, the “Debtors”), and the Official Committee of Equity Holders (the  
7 “Equity Committee”), for an order:

8              (1) Granting leave, standing, and exclusive authority to the Equity Committee to assert,  
9 prosecute and/or settle on behalf of the Debtors’ estates, subject to Court approval, any and all  
10 claims, objections and causes of action against Jeffrey Cordes and William Aisenberg, and  
11 counter claims and defenses against any of the claims asserted by Mr. Cordes and Mr. Aisenberg,  
12 including those claims asserted in their proofs of claim against the Debtors; and

13              (2) Approving that certain *Stipulation Granting Standing To Pursue Certain Estate Based*  
14 *Claims For The Benefit Of The Debtors’ Estates* (the “Stipulation”) attached hereto as Exhibit 1.

15       **PLEASE TAKE FURTHER NOTICE** that any objections to the relief requested in this  
16 Motion must (1) be filed with the Clerk of the Court and be served on the respective professional  
17 no later than November 28, 2017 and (2) be in the form required by Local Bankruptcy Rule  
18 9013-1(f).

19       **PLEASE TAKE FURTHER NOTICE** that the Court may deem the failure of any party  
20 in interest to file a timely objection to this Motion to constitute consent to the relief requested in  
21 this Motion.

22       **WHEREFORE**, the Debtors respectfully request that this Court issue an order:

23              1.     Granting the Motion;  
24              2.     Granting leave, standing, and exclusive authority to the Equity Committee to  
25 assert, prosecute and/or settle on behalf of the Debtors’ estates, subject to Court approval, any  
26 and all claims, objections and causes of action against Jeffrey Cordes and William Aisenberg,  
27 and counter claims and defenses against any of the claims asserted by Mr. Cordes and Mr.  
28 Aisenberg, including those claims asserted in their proofs of claim against the Debtors;

- 1       3. Approving the Stipulation; and
- 2       4. Granting such further relief as the Court deems just and proper.

3       Dated: November 21, 2017

ICPW LIQUIDATION CORPORATION, *et al.*

5       By: /s/ Krikor J. Meshefjian

6           RON BENDER

7           MONICA Y. KIM

8           KRIKOR J. MESHEFJIAN

9           LEVENE, NEALE, BENDER, YOO &  
10          BRILL L.L.P.

11       Attorneys for Debtors and Debtors in Possession

12       Dated: November 21, 2017

DENTONS US LLP

13           SAMUEL R. MAIZEL

14           TANIA M. MOYRON

15       By: 

16           Tania M. Moyron

17       Attorneys for the Official Committee of  
18          Equity Holders

## **EXHIBIT “1”**

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2 MONICA Y. KIM (SBN 180139)  
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**CENTRAL DISTRICT OF CALIFORNIA**  
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17 In re:  
18 ICPW Liquidation Corporation, a Nevada  
19 corporation,<sup>2</sup>  
20 Debtor and Debtor in Possession.

**STIPULATION GRANTING THE  
OFFICIAL COMMITTEE OF EQUITY  
SECURITY HOLDERS STANDING TO  
PURSUE CERTAIN ESTATE BASED  
CLAIMS**

21 Affects:  
22  Both Debtors  
23  ICPW Liquidation Corporation, a California  
corporation  
24  ICPW Liquidation Corporation, a Nevada  
corporation.

DATE: December 12, 2017  
TIME: 1:30 p.m.  
PLACE: Courtroom "303"  
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Woodland Hills, CA 91367

27 <sup>1</sup> Formerly known as Ironclad Performance Wear Corporation, a California corporation.  
28 <sup>2</sup> Formerly known as Ironclad Performance Wear Corporation, a Nevada corporation.

This stipulation (the “Stipulation”) is entered into between the Official Committee of Equity Security Holders (the “Equity Committee”) and the above-captioned debtors and debtors in possession (the “Debtors”) through undersigned counsel:

## **RECITALS**

WHEREAS, on September 7, 2017, Jeffrey Cordes and William M. Aisenberg (the “Former Officers”) submitted an arbitration demand to JAMS in connection with alleged breaches of certain employment agreements and related documents, which initiated a proceeding before the American Arbitration Association (“AAA”), Reference No. 1220057366 (the “AAC Proceeding”); WHEREAS, on September 8, 2017, the Debtors filed voluntary petitions under chapter 11 of Title 11 of the United States Code (the “Bankruptcy Code”), commencing Case Nos. 1:17-bk-12408-MB and Case Nos. 1:17-bk-12409-MB, in the United States Bankruptcy Court for the Central District of California (the “Bankruptcy Court”).

WHEREAS, the Former Officers filed proofs of claims against the Debtors on October 3, 2017, which are denominated in the Bankruptcy Court’s files as Claims No. 7 and 8 (collectively, the “Proofs of Claim”);

WHEREAS, the Former Officers filed the *Motion Of Jeffrey Cordes And William M. Aisenberg For Relief From The Automatic Stay Under 11 U.S.C. [§] 362(Action In Nonbankruptcy Forum)* (the “Relief From Stay Motion”), as Docket No. 132, and the Debtors’ filed the opposition (the “Opposition”) thereto, as Docket No. 169, and the Equity Committee filed a joinder therein, as Docket No. 168,

WHEREAS, on October 15, 2017, the Court temporarily denied the Relief From Stay Motion and set related deadlines;

WHEREAS, the Debtors have or may have claims, objections and causes of action against the Former Officers (collectively, the “Claims”), and counter claims and defenses against any of the claims asserted by the Former Officers (the “Defenses”), including those claims asserted in the Proofs of Claim; and

WHEREAS, the Debtors and the Equity Committee agreed that the Debtors would grant the Equity Committee standing to assert, prosecute, and/or settle any and all of the Debtors' Claims

1 and Defenses on behalf of the Debtors' estates in the AAA Proceeding, the Bankruptcy Court,  
2 and/or any other forum.

3 **IT IS THEREFORE, STIPULATED, ACKNOWLEDGED, AGREED AND**  
4 **ORDERED AS FOLLOWS:**

5 1. The Equity Committee is hereby granted leave, standing and exclusive authority to  
6 assert, prosecute and/or settle on behalf of the Debtors' estates, subject to Court approval as  
7 necessary, any and all Claims and Defenses in the AAA Proceeding, in the Bankruptcy Court  
8 and/or any other forum.

9 2. Neither the Debtors, nor its Board of Directors or Officers makes any  
10 representations or warranties of any type regarding the validity, viability or existence of any  
11 Causes of Action and Defenses being assigned to the Equity Committee.

12 3. The Equity Committee is hereby granted, and shall have the joint, nonexclusive,  
13 right to assert any and all privileges controlled by Debtors, including the attorney-client privilege,  
14 on behalf of the Debtors' estate with respect to all claims and causes of action that the Equity  
15 Committee has been granted standing and authority to assert, prosecute and/or settle on behalf of  
16 the Debtors' estate pursuant to this Stipulation.

17 4. Except as expressly set forth herein, all of the Debtors and the Equity Committee's  
18 respective procedural and substantive rights, claims, objections and defenses are hereby expressly  
19 reserved and preserved.

20 5. This Stipulation may not be modified other than by a signed writing executed by  
21 the parties hereto.

22 6. This Stipulation is subject to, and shall not take effect until, the entry of an Order by  
23 the Bankruptcy Court approving this Stipulation.

24 7. The Debtor and the Committee shall file a joint motion seeking approval of this  
25 Stipulation within two (2) business days after its execution by the parties.

26 8. Nothing herein shall be deemed to waive, limit, impair or otherwise prejudice the  
27 Equity Committee's rights to seek standing and authority to assert, prosecute and/or settle on  
28

1 behalf of the Debtors' estate any claims or causes of action of the Debtors' estate against any  
2 persons or entities and such rights are expressly reserved and preserved.

3       9. The Court shall retain jurisdiction with respect to all matters arising under or related  
4 to this Stipulation.

5       **SO STIPULATED.**

6       Dated: November 21, 2017

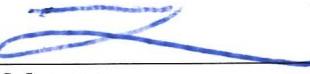
7       ICPW LIQUIDATION CORPORATION, *et*  
*al.*

9       By: /s/ Krikor J. Meshefjian

10      RON BENDER  
11      MONICA Y. KIM  
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15      Attorneys for Debtors and Debtors in  
16      Possession

DENTONS US LLP  
SAMUEL R. MAIZEL  
TANIA M. MOYRON

By:   
Tania M. Moyron  
Attorneys for the Official Committee of Equity  
Holders

## PROOF OF SERVICE OF DOCUMENT

I am over the age of 18 and not a party to this bankruptcy case or adversary proceeding. My business address is: 10250 Constellation Boulevard, Suite 1700, Los Angeles, CA 90067

A true and correct copy of the foregoing document entitled **NOTICE OF HEARING ON JOINT MOTION FOR ORDER GRANTING STANDING TO PURSUE CLAIMS FOR THE BENEFIT OF THE DEBTORS' ESTATES; AND APPROVING STIPULATION BETWEEN DEBTORS AND EQUITY COMMITTEE GRANTING STANDING** will be served or was served (a) on the judge in chambers in the form and manner required by LBR 5005-2(d); and (b) in the manner stated below:

**1. TO BE SERVED BY THE COURT VIA NOTICE OF ELECTRONIC FILING (NEF):** Pursuant to controlling General Orders and LBR, the foregoing document will be served by the court via NEF and hyperlink to the document. On **November 21, 2017**, I checked the CM/ECF docket for this bankruptcy case or adversary proceeding and determined that the following persons are on the Electronic Mail Notice List to receive NEF transmission at the email addresses stated below:

- Shiva D Beck sbeck@gardere.com, jcharrison@gardere.com
- Ron Bender rb@lnbyb.com
- Cathrine M Castaldi ccastaldi@brownrudnick.com
- Russell Clementson russell.clementson@usdoj.gov
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- United States Trustee (SV) ustpregion16.wh.ecf@usdoj.gov
- Sharon Z. Weiss sharon.weiss@bryancave.com, raul.morales@bryancave.com

**2. SERVED BY UNITED STATES MAIL:** On **November 21, 2017**, I served the following persons and/or entities at the last known addresses in this bankruptcy case or adversary proceeding by placing a true and correct copy thereof in a sealed envelope in the United States mail, first class, postage prepaid, and addressed as follows. Listing the judge here constitutes a declaration that mailing to the judge will be completed no later than 24 hours after the document is filed.

Service information continued on attached page

**3. SERVED BY PERSONAL DELIVERY, OVERNIGHT MAIL, FACSIMILE TRANSMISSION OR EMAIL** (state method for each person or entity served): Pursuant to F.R.Civ.P. 5 and/or controlling LBR, on **November 21, 2017**, I served the following persons and/or entities by personal delivery, overnight mail service, or (for those who consented in writing to such service method), by facsimile transmission and/or email as follows. Listing the judge here constitutes a declaration that personal delivery on, or overnight mail to, the judge will be completed no later than 24 hours after the document is filed.



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Central District of California

San Fernando Valley

Tue Nov 21 11:17:32 PST 2017

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15260 Ventura Blvd.  
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 Michael Anthony DiGregorio Trustee Page 23 of 27  
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